

Southern Pacific Transportation Company

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December 12, 1991

DEC 26 1991 10 55 AM
INTERSTATE COMMERCE COMMISSION

1-360A048

DEC 26 1991 10 55 AM

INTERSTATE COMMERCE COMMISSION

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ATTORNEYS

VIA FEDERAL EXPRESS

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Twelfth Street & Constitution Avenue, N.W.
Washington, D.C. 20423

RE: I.C.C. Finance Docket No. 28594 --
Southern Pacific Transportation Company
Equipment Trust Agreement, Series 70

Dear Mr. Strickland:

There are enclosed for recording, pursuant to the provisions of Title 49, United States Code, Section 11303, the original and four (4) fully executed counterparts of Seventh Supplement to Equipment Trust and Assignment and Transfer of Certain Road Equipment, each dated as of December 2, 1991, creating Southern Pacific Transportation Company Equipment Trust, Series 70. The enclosed documents are secondary documents, as defined in the Commission's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The following documents have been recorded with the Commission under Section 11303 in this matter:

Equipment Trust Agreement dated as of December 1, 1977, recorded on December 8, 1977, at 2:35 PM, assigned Recordation No. 9116;

Supplement to Equipment Trust Agreement dated as of January 1, 1978, recorded on January 5, 1978, at 2:35 PM, assigned Recordation No. 9116-A;

DEC 26 10 49 AM '91
MOTOR OPERATING UNIT

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Second Supplement to Equipment Trust Agreement
dated as of December 7, 1979, recorded on December
17, 1979, at 1:20 PM, assigned Recordation No.
9116-B;

Third Supplement to Equipment Trust Agreement
dated as of August 1, 1982 recorded on August 12,
1982, at 1:00 PM, assigned Recordation No. 9116-C;

Fourth Supplement to Equipment Trust Agreement
dated as of June 1, 1984, recorded on June 19,
1984, at 3:10 PM, assigned Recordation No. 9116-D;

Fifth Supplement to Equipment Trust Agreement
dated as of March 31, 1986, recorded on April 29,
1986, at 9:55 AM, assigned Recordation No. 9116-E;

Assignment and Transfer of Certain Road Equipment
dated as of March 31, 1986, recorded on April 29,
1986, at 9:55 AM, assigned Recordation No. 9116-F;

Sixth Supplement to Equipment Trust Agreement
dated as of May 5, 1988, recorded on May 29, 1988,
at 11:50 AM, assigned Recordation No. 9116-G; and

Assignment and Transfer of Certain Road Equipment
dated as of May 5, 1988, recorded on May 29, 1988,
at 11:50 AM, assigned Recordation No. 9116-H.

In connection with the recording of the Seventh Supplement
and Assignment and Transfer, each dated as of December 2, 1991,
to the Equipment Trust Agreement dated as of December 1, 1977,
the following information is set forth in accordance with the
provisions of Section 57.4 of the Commission's Order of July 28,
1952, as amended:

Name and Address of Trustee - Lessor:

CoreStates Bank, N.A. (formerly First
Pennsylvania Bank, N.A.)
510 Walnut Street
Philadelphia, Pennsylvania 19106

Name and Address of Guarantor - Lessee:

Southern Pacific Transportation Company
Southern Pacific Building
One Market Plaza
San Francisco, California 94105

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A description of the railroad equipment covered by the Supplement is set forth in Attachment A attached thereto; and the railroad equipment covered by the Assignment and Transfer is set forth in Attachment A attached thereto.

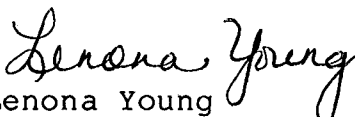
Also enclosed is a check in the amount of \$32 to cover the required recordation fees.

When the recording of the Seventh Supplement and Assignment and Transfer have been completed, will you kindly endorse, with the pertinent recording information, all executed counterparts thereof which are presented to you and return four (4) of the same to the undersigned.

A short summary of the enclosed documents to appear in the Commission's index is:

Seventh Supplement to Equipment Trust Agreement dated as of December 2, 1991, between Southern Pacific Transportation Company ("SPT"), as Lessee, and CoreStates Bank, N.A. ("CoreStates"), as Trustee, covering boxcars; and Assignment and Transfer of Certain Road Equipment dated as of December 2, 1991, between SPT and CoreStates covering flatcars and a box car.

Very truly yours,


Lenona Young
Legal Assistant

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

12/26/91

OFFICE OF THE SECRETARY

Lenona Young

Legal Assistant

Southern Pacific Transp. Company

Southern Pacific Building

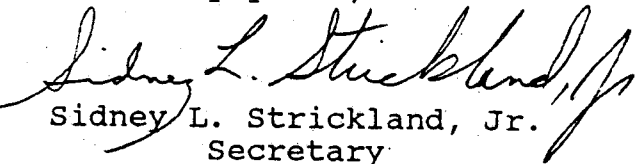
One Market Plaza

San Francisco, Calif. 94105

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/26/91 at 10:55am, and assigned recordation number(s). 9116-I & 9116-J 9254-I & 9254-J, 10265-P & 10265-Q 11529-I & 11529-J 11665-F & 11665-G

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

9116-2
DEC 26 1991 4 55 AM

=====INTERSTATE COMMERCE COMMISSION=====

SOUTHERN PACIFIC TRANSPORTATION COMPANY
EQUIPMENT TRUST
SERIES 70

ASSIGNMENT AND TRANSFER OF CERTAIN ROAD EQUIPMENT

Dated as of December 2, 1991

CORESTATES BANK, N.A.

- TO -

SOUTHERN PACIFIC TRANSPORTATION COMPANY

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ASSIGNMENT AND TRANSFER OF CERTAIN RAILROAD EQUIPMENT,
dated as of the second day of December, 1991, by CORESTATES
BANK, N.A. (formerly First Pennsylvania Bank, N.A.), a
national banking association duly organized and existing under
the laws of the Commonwealth of Pennsylvania, Trustee under
the Equipment Trust Agreement hereinafter mentioned
(hereinafter called the "Trustee"), to SOUTHERN PACIFIC
TRANSPORTATION COMPANY, a corporation duly organized and
existing under the laws of the State of Delaware (herein-after
called the "Company").

WHEREAS, by a certain Equipment Trust Agreement, bearing
date as of December 1, 1977, by and between the Trustee and
the Company (hereinafter called the "Equipment Trust
Agreement"), there was constituted the "Southern Pacific
Transportation Company Equipment Trust, Series 70," pursuant
to which Trustee leased certain railroad equipment to the
Company, upon the terms and conditions therein set forth; and

WHEREAS, certain flat cars and a box car, more
specifically described in Attachment A hereto and incorporated
herein by reference, comprising said Trust Equipment
(hereinafter called "Unsuitable Equipment") have become
unsuitable for use by the Company, and in accordance with the
provisions of said Equipment Trust and in anticipation and
consideration of the release of such Unsuitable Equipment, the
Company has assigned and transferred to the Trustee other
standard-gauge railroad equipment (hereinafter called the
"Replacement Equipment"), other than work equipment, as

specifically described in the Seventh Supplement to Equipment Trust dated as of December 2, 1991 ("Seventh Supplement").

WHEREAS, the Company has well and truly performed all of the covenants and conditions on its part to be performed under the said Equipment Trust Agreement, including all payments required of it to be made, and as a result of such good standing and by virtue of the prior subjection and the Trustee's acceptance of the Replacement Equipment to the Equipment Trust Agreement pursuant to the Seventh Supplement thereto, the Company is now entitled to the release of the aforesaid Unsuitable Equipment under Section 4.09 of said Equipment Trust Agreement.

NOW, THEREFORE, THIS INDENTURE WITNESSETH THAT:

In consideration of the premises and of other good and valuable considerations, receipt of which is hereby acknowledged, the Trustee does hereby sell, assign, transfer and set over unto the Company all of the Unsuitable Equipment which is specifically described herein and covered by the Equipment Trust Agreement.

TOGETHER with all right, title and interest now owned or hereafter acquired by the Trustee in and to the said Unsuitable Equipment.

TO HAVE AND TO HOLD all and singular the said equipment and the said attendant rights to the Company, its successors and assigns, for its and their own use and behoof forever;

AND the Trustee hereby covenants with the Company, its successors and assigns, that the Trustee has not done,

permitted, executed or suffered, and that neither it nor its successors or assigns will do, commit, execute or suffer any act, matter or thing whatsoever which is calculated to or which will or may impugn, impair, defeat or cast doubt upon the clear, absolute and indefeasible title given to the Company by these presents.

The Trustee does hereby constitute and appoint CATHY WIEDECKE to be its attorney, for it and in its name and as and for its corporate act and deed to acknowledge this instrument before any person having authority by the laws of the Commonwealth of Pennsylvania or elsewhere to take such acknowledgment, to the intent that the same may be duly recorded.

IN WITNESS WHEREOF, the Trustee, acting in accordance with the terms and conditions of the said Equipment Trust Agreement, with respect to the above-described Unsuitable Equipment, has caused these presents to be signed in its name and its corporate seal to be hereunto affixed, duly attested, this 23rd day of December, 1991.

CORESTATES BANK, N.A.

By CWud
Corporate Trust Officer

Attest:

[Signature]
Vice President

X0A599

CORESTATES BANK, N.A.
RETIRED/DESTROYED UNITS
SOUTHERN PACIFIC TRANSPORTATION CO. EQUIPMENT TRUST AGREEMENT
FOR SERIES 70 DATED 12 01, 1977 7310224
UNIT OWNER KIND OF EQUIP BUILT GRIP DATE

PAGE 1
91/10/09

BUILDER

BETHLEHEM STEEL CO. (BETH)	SP	517151	SP	70 TON FLAT	CAR	7812
THRALL CO.	SP	599307	SP	100 TON FLAT	CAR	7802
THRALL CO.	SP	599374	SP	100 TON FLAT	CAR	7802
PACIFIC CAR & FOUNDRY (PCF)	SP	656476	SP	100 TON BOX	CAR	7803

THE ABOVE EQUIPMENT IS STANDARD-GAUGE RAILROAD EQUIPMENT OTHER THAN PASSENGER
CARS AND WORK EQUIPMENT.

ATTACHMENT A

TOTAL 4 UNITS

COMMONWEALTH OF PENNSYLVANIA)
) ss.
CITY AND COUNTY OF PHILADELPHIA)

On this 23rd day of December, 1991, before me personally appeared CATHY WIEDECKE, to me personally known, who, being by me duly sworn, says that she is Corporate Trust Officer of CORESTATES BANK, N.A.; that the seal affixed to the foregoing instrument is the corporate seal of said bank; that said instrument was signed and sealed on behalf of said bank by authority of its Board of Directors; and she acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.

Lynne N. Collins
Notary Public

My commission expires:

